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23372-S FILED

FEB 7 '02 11-09 AM

TS
SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

February 7, 2002

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Purchase and Assignment for Security, dated February 7, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Agreement which was previously filed with the Board under Recordation Number 23372.

The names and addresses of the parties to the enclosed document are:

Assignor: Greenbrier Leasing Corporation
One Centerpointe Drive
Lake Oswego, OR 97035

Assignee: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, NY 10036

A description of the railroad equipment covered by the enclosed document is:

90 stand-alone double-stack railcars within the series FEC 70203 - FEC 70772 (n.s.) as set forth on the schedule attached to the Memorandum.

Mr. Vernon A. Williams
February 7, 2002
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A short summary of the document to appear in the index follows:

Memorandum of Purchase and Assignment for Security

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 23372-S FILED

FEB 7 02 11-09

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF PURCHASE AND ASSIGNMENT FOR SECURITY

BETWEEN

GREENBRIER LEASING CORPORATION

AND

THE CIT GROUP/EQUIPMENT FINANCING, INC.

AUGUST 30, 2001

3RD CLOSING

FEBRUARY 7, 2002

Memorandum of Purchase and Assignment for Security made and entered into as of February 7, 2002, by and between Greenbrier Leasing Corporation, a Delaware corporation ("Assignor"), and The CIT Group/Equipment Financing, Inc., a Delaware corporation ("Assignee").

WITNESSETH:

1. Assignor, as Lessor, leased to Florida East Coast Railway, LLC ("Lessee") three hundred eighty (380) stand-alone double-stack railcars with 53-foot wells, marked and numbered FEC 70000 through FEC 70899, not inclusive (the "Cars"), pursuant to that certain Lease Agreement dated May 1, 2000, and Rider No. 8 thereto dated June 2, 2001 (collectively, the "Sublease").
2. Assignee has or intends to purchase Assignor's interest in the Cars.
3. Assignor has assigned the Sublease to Assignee, to the extent the Cars are purchased by Assignee, to secure Assignor's performance of its obligations under a Limited Recourse Lease Agreement between Assignor and Assignee executed on even date herewith.
4. Effective on the date hereof Assignor has sold to Assignee the ninety (90) Cars marked and numbered as indicated in the attached Railcar List.
5. This Memorandum may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

GREENBRIER LEASING CORPORATION

By: [Signature]

Title: Vice President

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: [Signature]

Title: V.P.

23372-S

FEB 7 '02 11:09

SURFACE TRANSPORTATION BOARD

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 30th day of ~~February~~ ^{January}, 2002, before me personally appeared Larry G. Brady to me personally known, who being by me duly sworn, says that s/he is a Vice President of Greenbrier Leasing Corporation, that the foregoing instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the said instrument was his or her free act and deed.

Janet E. Johnston
NOTARY PUBLIC

My commission expires: 5/28/2002



STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

On this 4th day of February, 2002, before me personally appeared Stephen Z. Serpca, to me personally known, who being by me duly sworn, says that s/he is the V.P. of The CIT Group/Equipment Financing, Inc., that the foregoing instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the said instrument was his or her free act and deed.

Indra Bedasie
NOTARY PUBLIC

My commission expires: 10/19/02

G:\WORD\Purchase Agts\2002\CIT 90 FEC SINGLE DS CARS (3RD CLOSING)\MEMORANDUM OF PURCHASE AND ASSIGNMENT 0207021.doc

INDRA BEDASIE
Notary Public, State of New York
No. 01886014602
Qualified in Queens County
Certificate filed in New York County
Commission Expires Oct. 19, 2002

RAILCAR LIST

Mark	Number	Manufacturer
FEC	70284	CONCARRIL
FEC	70203	CONCARRIL
FEC	70307	CONCARRIL
FEC	70309	CONCARRIL
FEC	70266	CONCARRIL
FEC	70300	CONCARRIL
FEC	70308	CONCARRIL
FEC	70310	CONCARRIL
FEC	70311	CONCARRIL
FEC	70299	CONCARRIL
FEC	70312	CONCARRIL
FEC	70313	CONCARRIL
FEC	70314	CONCARRIL
FEC	70306	CONCARRIL
FEC	70315	CONCARRIL
FEC	70317	CONCARRIL
FEC	70318	CONCARRIL
FEC	70320	CONCARRIL
FEC	70321	CONCARRIL
FEC	70322	CONCARRIL
FEC	70323	CONCARRIL
FEC	70324	CONCARRIL
FEC	70325	CONCARRIL
FEC	70326	CONCARRIL
FEC	70328	CONCARRIL
FEC	70327	CONCARRIL
FEC	70329	CONCARRIL
FEC	70330	CONCARRIL
FEC	70331	CONCARRIL
FEC	70333	CONCARRIL
FEC	70319	CONCARRIL
FEC	70332	CONCARRIL
FEC	70335	CONCARRIL
FEC	70337	CONCARRIL
FEC	70336	CONCARRIL
FEC	70338	CONCARRIL
FEC	70339	CONCARRIL
FEC	70340	CONCARRIL
FEC	70341	CONCARRIL
FEC	70342	CONCARRIL
FEC	70343	CONCARRIL
FEC	70344	CONCARRIL
FEC	70348	CONCARRIL
FEC	70362	CONCARRIL
FEC	70371	CONCARRIL
FEC	70372	CONCARRIL
FEC	70349	CONCARRIL

Mark	Number	Manufacturer
FEC	70358	CONCARRIL
FEC	70360	CONCARRIL
FEC	70363	CONCARRIL
FEC	70365	CONCARRIL
FEC	70366	CONCARRIL
FEC	70373	CONCARRIL
FEC	70374	CONCARRIL
FEC	70377	CONCARRIL
FEC	70378	CONCARRIL
FEC	70359	CONCARRIL
FEC	70355	CONCARRIL
FEC	70357	CONCARRIL
FEC	70367	CONCARRIL
FEC	70368	CONCARRIL
FEC	70379	CONCARRIL
FEC	70380	CONCARRIL
FEC	70382	CONCARRIL
FEC	70376	CONCARRIL
FEC	70381	CONCARRIL
FEC	70384	CONCARRIL
FEC	70385	CONCARRIL
FEC	70124	CONCARRIL
FEC	70347	CONCARRIL
FEC	70350	CONCARRIL
FEC	70356	CONCARRIL
FEC	70361	CONCARRIL
FEC	70383	CONCARRIL
FEC	70386	CONCARRIL
FEC	70351	CONCARRIL
FEC	70352	CONCARRIL
FEC	70736	TRENTON
FEC	70758	TRENTON
FEC	70765	TRENTON
FEC	70766	TRENTON
FEC	70767	TRENTON
FEC	70768	TRENTON
FEC	70755	TRENTON
FEC	70759	TRENTON
FEC	70763	TRENTON
FEC	70769	TRENTON
FEC	70770	TRENTON
FEC	70771	TRENTON
FEC	70772	TRENTON

Total Cars: 90